



## Everest Metals Corporation Limited

Suite 4.02, Level 4, 256 Adelaide Tce, Perth WA 6000

**Telephone:** +61 (08) 9468 9855

**Email:** [enquiries@everestmetals.au](mailto:enquiries@everestmetals.au)

**[www.everestmetals.au](http://www.everestmetals.au)**

ABN: 48 119 978 013 ASX: EMC

18 August 2025

Dear Shareholder

### Letter to Shareholders – Upcoming General Meeting

Notice is hereby given that a General Meeting (**Meeting**) of Shareholders of Everest Metal Corporation Limited (**Company** or **EMC**) will be held at 3:00pm (Perth, WST) on Wednesday, 17 September 2025 at HLB Mann Judd, Board Room, 4/130 Stirling St, Perth WA 6000.

In accordance with recent modifications to the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting and accompanying Explanatory Memorandum (**Notice of Meeting**) to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

<https://everestmetals.au/investor-centre/>

Alternatively, the Notice will also be available on the ASX website, ticker code: EMC, at the following link:

<https://www2.asx.com.au/markets/company/emc>

If you are unable to attend the Meeting, you can lodge a proxy vote online via our Share Registry at the following link:

<https://www.investorvote.com.au/Login>

Control Number: 187942

Alternatively, you can complete and lodge the personalised Proxy Form which has been sent to each Shareholder.

In order for your proxy to count, you will need to either complete an online proxy, or lodge your completed hard copy Proxy Form as per the instructions on the enclosed Proxy Form, by no later than 3:00pm (Perth, WST) on 15 September 2025.

The Company strongly encourages all shareholders to lodge their directed proxy votes prior to the Meeting and appoint the Chair as their proxy. All voting at the Meeting will be conducted by poll.

If it becomes necessary or appropriate to make alternative arrangements to those set out in the Notice of Meeting, the Company will notify shareholders accordingly via the Company's website and the ASX Market Announcements Platform. In order to receive electronic communications from the Company in the future, please update your Shareholder details online at:

<https://www-au.computershare.com/Investor/#Home?gcc=au>

and log in with your unique shareholder identification number and postcode (or country for overseas

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residents).

The Notice of Meeting is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's Share Registry, Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) or the Company Secretary on +61 8 9468 9855.

For and on behalf of Everest Metals Corporation Limited.

The Board of Everest Metals Corporation Limited authorised the release of this announcement to the ASX.

Yours Sincerely

Dale Hanna  
Company Secretary  
**Everest Metals Corporation Limited**

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**EVEREST METALS CORPORATION LTD**  
**ACN 119 978 013**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 3.00pm Perth, WST

**DATE:** 17 September 2025

**PLACE:** HLB Mann Judd Board room (130 Stirling Street, Perth, Western Australia 6000)

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00pm Perth, WST on 15 September 2025***

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## BUSINESS OF THE MEETING

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### AGENDA

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**1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES – LISTING RULE 7.1**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 17,675,012 Shares on the terms and conditions set out in the Explanatory Statement."*

**2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES – LISTING RULE 7.1A**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 18,625,715 Shares on the terms and conditions set out in the Explanatory Statement."*

**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO TAURUS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 5,000,000 Options to Taurus on the terms and conditions set out in the Explanatory Statement."*

**4. RESOLUTION 4 – APPROVAL TO ISSUE AUGUST PLACEMENT SHARES**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 38,109,667 Shares to the August Placement Participants on the terms and conditions set out in the Explanatory Statement."*

**5. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO TAURUS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 5,000,000 Options to Taurus on the terms and conditions set out in the Explanatory Statement."*

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**Dated: 15 August 2025**

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## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 1 - Ratification of prior issue of December placement shares – Listing Rule 7.1</b>	The December Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 2 – ratification of prior issue of December placement shares – Listing Rule 7.1</b>	The December Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 3 – Ratification of Prior Issue of Options to Lead Manager</b>	Taurus or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 4 – Approval to issue August Placement Shares</b>	The August Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 5 – Approval to Issue Options to Lead Manager</b>	Taurus or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9468 9855.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTIONS 1 & 2 – RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES

#### 1.1 General

As announced by the Company on 11 December 2024, the Company completed a placement of 36,300,727 Shares to sophisticated and professional investors (**December Placement Participants**) at an issue price of \$0.11 per Share to raise \$3,993,080 (**December Placement**) .

Resolutions 1 & 2 seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the 36,300,727 Shares.

17,675,012 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 18,625,715 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 2).

#### 1.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 November 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

#### 1.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

#### 1.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Professional and sophisticated investors who were existing shareholders of the Company and who were otherwise identified through a bookbuild process, which involved Taurus seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
<b>Number and class of Securities issued</b>	36,300,727 Shares were issued on the following basis: (a) 17,675,012 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 18,625,715 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	11 December 2024.
<b>Price or other consideration the Company received for the Securities</b>	\$0.11 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to raise capital, which the Company applied towards: (a) funding the final stage of the 36,000 tonnes bulk sampling and processing of Revere Gold Reef; (b) establishment of maiden JORC resource at Revere Gold Project; (c) 5,500m air core drilling campaign at Revere Gold Project to enhance exploration targets; (d) funding the phase-2 resource development, Rubidium processing research and scoping study at the Mt Edon Critical Mineral project; and (e) general working capital.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to these Resolutions.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 2. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO LEAD MANAGER

### 2.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 5,000,000 Options to Taurus on 31 December 2024 in consideration for acting as lead manager to the December Placement.

The 5,000,000 Options were issued pursuant to a lead manager mandate entered into between the Company and Taurus (**December Lead Manager Mandate**), the material terms of which are as follows:



TERM	
<b>Fees</b>	The Company agreed to pay Taurus the following fees: (a) a 6% fee on the gross funds raised by Taurus under the December Placement; and (b) a 3% fee on the gross funds raised by the Company under the December Placement.
<b>Options</b>	The Company also agreed to issue Taurus 3,000,000 EMCAN Options and 2,000,000 EMCAO Options as part of the consideration for their services under the December Lead Manager Mandate.

The December Lead Manager Mandate otherwise contained standard terms and conditions for an agreement of this nature.

## 2.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

## 2.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

## 2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

## 2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Taurus.
<b>Number and class of Securities issued</b>	5,000,000 Options were issued on the following basis: (a) 3,000,000 EMCAN Options were issued; and (b) 2,000,000 EMCAO Options were issued.
<b>Terms of Securities</b>	These Options were issued on the terms and conditions set out in Schedule 1.

REQUIRED INFORMATION	DETAILS
Date(s) on or by which the Securities were issued.	31 December 2024.
Price or other consideration the Company received for the Securities	The Options were issued at an issue price of \$0.00001 for each Option.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the December Lead Manager Mandate.
Summary of material terms of agreement to issue	The Options were issued under the December Lead Manager Mandate, a summary of the material terms of which is set out in Section 2.1.
Voting Exclusion Statement	A voting exclusion statement applies to this ff.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 4 – APPROVAL TO ISSUE AUGUST PLACEMENT SHARES

3.1 Background

As announced on 12 August 2025, the Company has received firm commitments from sophisticated and professional investors (**August Placement Participants**) for the issue of up to 38,109,667 Shares at an issue price of \$0.105 per Share to raise up to \$4,001,515 (before costs) (**August Placement**).

3.2 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 38,109,667 Shares to the August Placement Participants pursuant to the August Placement.

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If this Resolution is not passed, the Company will be able to proceed with the issue, but it will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will be required to consider alternative methods to raise additional funds.

### 3.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Professional and sophisticated investors who will be identified through a bookbuild process, which will involve Taurus seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
<b>Number of Securities and class to be issued</b>	Up to 38,109,667 Shares will be issued.
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.105 per Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to raise capital, which the Company intends to apply towards.  (a) Mt Edon resource drilling and pilot plant studies;  (b) Revere resource drilling and Maiden Mineral Resource Estimate;  (c) Mt Dimer Taipan mining development; and  (d) general working capital.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 4. RESOLUTION 5 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

### 4.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 5,000,000 Options to Taurus in part consideration for the provision of lead manager services in relation to the August Placement.

The Company has appointed Taurus to act as lead manager to the August Placement pursuant to a mandate letter (**August Lead Manager Mandate**).

A summary of the material terms of the August Lead Manager Mandate is set out below.

TERM	
<b>Fees</b>	The Company has agreed to pay Taurus the following fees:  (a) a 6% fee on the gross funds raised by Taurus under the August Placement; and  (b) a 4% fee on the gross funds raised by the Company under the August Placement.
<b>Options</b>	The Company has also agreed to issue Taurus:

TERM	
	(a) 2,500,000 unlisted Options exercisable at \$0.15 each on or before 17 September 2027 and otherwise on the terms and conditions set out in Schedule 2 ( <b>Class A Options</b> ); and
	(b) 2,500,000 unlisted Options exercisable at \$0.20 each on or before 17 September 2027 and otherwise on the terms and conditions set out in Schedule 2 ( <b>Class B Options</b> ), as part of the consideration for their services under the August Lead Manager Mandate.

The August Lead Manager Mandate otherwise contained standard terms and conditions for an agreement of this nature.

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

#### 4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and may be required to seek alternative methods to remunerate Taurus for the services it provides.

#### 4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Taurus Capital Group Pty Ltd.
<b>Number of Securities and class to be issued</b>	Up to 5,000,000 unlisted Options will be issued, comprising the Class A Options and Class B Options.
<b>Terms of Securities</b>	The Class A Options and Class B Options will be issued on the terms and conditions set out in Schedule 2.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	The Options will be issued at an issue price of \$0.00001.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to satisfy the Company's obligations under the August Lead Manager Mandate.
<b>Summary of material terms of agreement to issue</b>	The Options are being issued under the August Lead Manager Mandate, a summary of the material terms of which is set out in Section 4.1.

REQUIRED INFORMATION	DETAILS
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Class A Options** has the meaning given in Section 4.1.

**Class B Options** has the meaning given in Section 4.1.

**Company** means Everest Metals Corporation Ltd (ACN 119 978 013).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**December Lead Manager Mandate** has the meaning given in Section 1.1.

**December Placement** has the meaning given to it in Section 1.1.

**December Placement Participants** has the meaning given to it in Section 1.1.

**August Placement Participants** has the meaning given to it in Section 3.1.

**August Placement** has the meaning given to it in Section 3.1.

**August Lead Manager Mandate** has the meaning given in Section 3.1.

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Security** means a Share or Option (as applicable).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

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**Taurus** means Taurus Capital Group Pty Ltd ACN 622 499 834.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	<b>Entitlement</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	<b>Issue Price</b>	Each Option will be issued for an issue price of \$0.00001.
3.	<b>Exercise Price</b>	Subject to paragraph 10, the amount payable upon exercise of each Option will be: (a) EMCAN Options: \$0.20; and (b) EMCAO Options: \$0.25, (each an <b>Exercise Price</b> ).
4.	<b>Expiry Date</b>	Each Option will expire at 5:00 pm (AWST) on 30 November 2026 ( <b>Expiry Date</b> ).
5.	<b>Exercise Period</b>	The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
6.	<b>Exercise Notice</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
7.	<b>Exercise Date</b>	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).
8.	<b>Timing of issue of Shares on exercise</b>	<p>Within five Business Days after the Exercise Date, the Company will:</p> <p>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</p> <p>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</p> <p>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</p> <p>If a notice delivered under 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
9.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10.	<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the



			rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
11.	Participation in new issues		There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
12.	Change exercise price/Adjustment for rights issue	in	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
13.	Transferability		The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

## SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

1.	<b>Entitlement</b>	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	<b>Issue Price</b>	Each Option will be issued for an issue price of \$0.00001.
3.	<b>Exercise Price</b>	Subject to paragraph 10, the amount payable upon exercise of each Option will be: (a) Class A Options: \$0.15; and (b) Class B: \$0.20, (each an <b>Exercise Price</b> ).
4.	<b>Expiry Date</b>	Each Option will expire at 5:00 pm (AWST) on 17 September 2027 ( <b>Expiry Date</b> ).
5.	<b>Exercise Period</b>	The Options are exercisable at any time on or prior to the Expiry Date ( <b>Exercise Period</b> ).
6.	<b>Exercise Notice</b>	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate ( <b>Exercise Notice</b> ) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
7.	<b>Exercise Date</b>	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds ( <b>Exercise Date</b> ).
8.	<b>Timing of issue of Shares on exercise</b>	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> <li>(a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;</li> <li>(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and</li> <li>(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.</li> </ul> <p>If a notice delivered under 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
9.	<b>Shares issued on exercise</b>	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
10.	<b>Reorganisation</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the

		ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
11.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
12.	Change exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
13.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

For personal use only

PROXY FORM

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00PM (WST) on Monday, 15 September 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 187942**

**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Everest Metals Corporation Ltd hereby appoint

☐ the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Everest Metals Corporation Ltd to be held at HLB Mann Judd Board room, 130 Stirling Street, Perth, Western Australia 6000 on Wednesday, 17 September 2025 at 3:00PM (WST) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Ratification of prior issue of December Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior issue of December Placement Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior issue of Options to Taurus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval to issue August Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval to issue Options to Taurus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically